

Message Text

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PAGE 01 SEOUL 01890 150658Z

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SUBJECT: SPECIAL TRADE OPPORTUNITY; TEXTILE MACHINERY; ROKG
CONSIDERING BAN ON JAPANESE TEXTILE MACHINERY IMPORTS

REF: 75 SEOUL A-220

1. AS A RESULT OF RECENT JAPANESE RESTRICTIONS ON KOREAN SALES OF SILK TO JAPAN, THE KOREAN GOVERNMENT WILL CONSIDER BANNING IMPORTS OF JAPANESE TEXTILE MACHINERY, PERHAPS AS EARLY AS APRIL. THE MINISTRY OF COMMERCE AND INDUSTRY IS PREPARING CHANGES TO THE TRADE PLAN WHICH WOULD REFLECT THIS POLICY CHANGE. A FINAL DECISION WILL BE MADE FOLLOWING THE RESULTS OF THE NEXT FEW WEEKS DISCUSSIONS WITH JAPAN.

2. THE TEXTILE INDUSTRY, KOREA'S PRINCIPAL FOREIGN EXCHANGE EARNER, IMPORTED \$160 MILLION DOLLARS WORTH OF TEXTILE MACHINERY IN THE FIRST 11 MONTHS OF 1975. JAPAN HAD THE LIONS SHARE OF THE MARKET WITH 58 PERCENT FOLLOWED BY WEST GERMANY WITH TEN PERCENT WHILE THE U.S. HAD ONLY 3 PERCENT; THE REST WAS DIVIDED AMONG MANY OTHERS.

3. EXPANSION PLANS FOR 1976 INDICATE THE FOLLOWING OPPORTUNITIES MAY BE AVAILABLE: WEAVING AND EMBROIDERY LOOMS: COTTON, 3,000; WOOL, 2,000; SILK AND MAN-MADE, 7,000;
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PAGE 02 SEOUL 01890 150658Z

EMBROIDERY, 81; KNITTING, 1,317; SPINNING SPINDLES :

COTTON, 355,000; WORSTED, 21,000; WOOL, 14,000.

4. EMBASSY SUGGESTS U.S. TEXTILE MACHINERY MANUFACTURERS
BE ALERTED TO THIS DEVELOPMENT.

5. EMBASSY WILL FOLLOW AND REPORT DEVELOPMENTS. T/C HAS
SCHEDULED SEVERAL LOCAL PROMOTIONS COVERING THIS EQUIPMENT,
BUT ADDITIONAL TIME IS AVAILABLE TO U.S. BASED COMPANIES.
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